

# PRESS RELEASE



**30 November 2022**

## **SEGRO PRICES £350 MILLION, 19 YEAR BOND**

SEGRO plc ('SEGRO') announces the launch and pricing of a £350 million, 19-year senior unsecured bond issue, priced at 175 basis points above gilts, with an annual coupon of 5.125 per cent.

The bond issuance, which was carried out under SEGRO's Medium Term Note Programme, was almost six times oversubscribed.

The proceeds of the issue will principally be used for general corporate purposes.

The pro forma cost of debt based on the position at 30 September 2022 is 2.2 per cent (30 September 2022: 2.1 per cent) and the average debt maturity increases to 9.1 years (30 September 2022: 8.2 years). This transaction also increases the fixed element of our interest rate exposure to 78 per cent (86 per cent including interest rate caps).

Soumen Das, SEGRO Chief Financial Officer, commented:

"We appreciate the strong support from investors for our first Sterling bond issuance since 2017, which provides valuable, long-duration liquidity to fund our development pipeline to support the continued occupier strength we are seeing across our markets. The strength of SEGRO's investment case and capital markets access means we have been able to raise £2.1 billion of new, long-term debt funding at SEGRO and SELP this year, at an average cost of debt of 3.0 per cent with an average duration of almost nine years."

**ENDS**

### **For further information, please contact:**

Harry Stokes (Commercial Finance Director)  
+44 (0) 20 7451 9124 / [harry.stokes@segro.com](mailto:harry.stokes@segro.com)

Gary Gaskarth (External Communications Manager)  
+44 (0) 20 7451 9069 / [gary.gaskarth@segro.com](mailto:gary.gaskarth@segro.com)

Richard Sunderland / Eve Kirmatzis (FTI Consulting)  
Tel: +44 (0) 20 3727 1000

## **About SEGRO**

SEGRO is a UK Real Estate Investment Trust (REIT), listed on the London Stock Exchange and Euronext Paris, and is a leading owner, manager and developer of modern warehouses and industrial property. It owns or manages 9.7 million square metres of space (104 million square feet) valued at £23.8 billion serving customers from a wide range of industry sectors. Its properties are located in and around major cities and at key transportation hubs in the UK and in seven other European countries.

For over 100 years SEGRO has been creating the space that enables extraordinary things to happen. From modern big box warehouses, used primarily for regional, national and international distribution hubs, to urban warehousing located close to major population centres and business districts, it provides high-quality assets that allow its customers to thrive.

A commitment to be a force for societal and environmental good is integral to SEGRO's purpose and strategy. Its Responsible SEGRO framework focuses on three long-term priorities where the company believes it can make the greatest impact: Championing Low-Carbon Growth, Investing in Local Communities and Environments and Nurturing Talent.

See [www.SEGRO.com](http://www.SEGRO.com) for further information.